

CITY OF MIAMI SPRINGS



*Finance Department
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To: The Honorable Mayor Billy Bain and Members of the City Council

VIA: James Borgmann, City Manager

FR: William Alonso, CPA, CGFO, Finance Director

Date: January 24, 2011

Re: FY2010-2011 1st Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through December 31, 2010. The purpose of this report is to apprise the City's governing body of the FY2010-2011 budgetary status and projected year-end revenues, expenditures, and fund balances

As in previous interim reports, this report is organized as follows:

- I. Overview/Financial Dashboard - Pages 1-3
- II. General Fund Revenues – Page 4
- III. General Fund Expenditures – Page 6
- IV. General Fund Subsidized Departments
 - a) Senior center - Page 7
- V. Enterprise Funds - Pages 8-9
- VI. Investments – Page 10
- VII. Analysis of Charges for Services
 - a) Building & Zoning/Code Enforcement – Page 11
 - b) Recreation Department – Page 12
- VIII. Other Funds
 - a) Road and Transportation Fund – Page 13
 - b) Law Enforcement Trust Fund – Page 14
 - c) Capital Fund – Page 15
 - d) Debt Service Fund – Page 16
- IX. Golf Course Financial Report – Pages 17,18 and A-1 thru C-1

I. OVERVIEW

Since we have only completed the first quarter of the current fiscal year, we cannot estimate with any degree of certainty what the ending fund balance will be. We will wait until the second quarter so that we can determine what the revenue and expenditure trends are so that we can make an informed projection.

The change in fund balance of \$495,248 is the amount of fund balance that was appropriated in the FY2011 budget.

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 1st Qtr FY2011:

Chart A – General Fund Balance Projection as of 1st quarter FY2010-2011

Chart A- General Fund Budget Summary-FY 2009-2010

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Year-End Projection</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	6,299,906	6,299,906	6,299,906	-
Current revenues	12,548,883	12,548,884	12,548,884	-
Transfers in	746,563	746,563	746,563	-
Total Sources	<u>19,595,352</u>	<u>19,595,353</u>	<u>19,595,353</u>	<u>-</u>
Uses:				
Operating expenditures	13,627,151	13,932,079	13,627,151	(304,928)
Transfers out	163,544	163,544	163,544	-
Total Uses	<u>13,790,695</u>	<u>14,095,623</u>	<u>13,790,695</u>	<u>(304,928)</u>
General Fund ending balance	<u>5,804,657</u>	<u>5,499,730</u>	<u>5,804,658</u>	<u>304,928</u>
Projected change in fund balance		<u>(495,248)</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 12/31/10	\$13,295,447	\$5,913,813	42% (1)
General Fund Revenues as of 12/31/09	\$11,710,854	\$5,109,184	44% (1)

General Fund Expenditures as of 12/31/10	\$14,095,623	\$3,375,792	24% (2)
General Fund Expenditures as of 12/31/09	\$14,439,697	\$2,916,370	20% (2)

	<u>As of 9/30/10</u>	<u>Projected 9/30/11</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$6,299,906	\$5,804,658	\$(495,248)

INVESTMENT INDICATOR

	<u>As of 9/30/10</u>	<u>As of 12/31/10</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 9,401,890	\$ 13,593,939	\$ 4,192,049

	<u>Total On Deposit</u>	<u>Unrealized Loss</u>	<u>Net Asset Value</u>
SBA Account	\$131,041.50	\$ (28,971.90)	\$102,069.60

FINANCIAL INDICATORS-OTHER

	<u>Revenues</u> <u>as of 12/31/10</u>	<u>Expenditures</u> <u>as of 12/31/10</u>	<u>Deficit</u> <u>at 12/31/10</u>	<u>Deficit</u> <u>at 12/31/09</u>
Golf Course fund operating deficit requiring General Fund subsidy	\$224,030	\$372,127	\$(148,097)	\$(115,219)

	<u>Revenues</u> <u>as of 12/31/10</u>	<u>Expenditures</u> <u>as of 12/31/10</u>	<u>Surplus</u> <u>at 12/31/10</u>	<u>Surplus</u> <u>at 9/30/09</u>
Building & Code	\$ 168,089	\$ 117,542	\$ 50,547	\$57,517

	<u>As of 9/30/10</u>	<u>As of 12/31/10</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$5,749,383	\$5,644,765	\$(104,618)

	<u>At 12/31/09</u>	<u>At 12/31/10</u>
% of Recreation Expenditures Collected in Fees	14.8%	7.6%

Notes:

(1) The budgeted revenues does not include the \$800,176 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 42% rate compared to 44% for the same period last year.

(2) Actual expenditures are running at about the same pace as last year 24% vs. 20% when compared to budgeted expenditures. This is indicative of a budget that is realistic and inline with actual city activities.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending December 31, 2010
(25% OF YEAR COMPLETED)

Department	FY 2009-2010	FISCAL YEAR 2010-2011				Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/10	% OF BUDGET	
Ad Valorem Taxes - Current	\$ 5,732,869	\$ 5,528,449	\$ 5,528,449	\$ 4,091,150	74%	1
Ad Valorem Taxes - Delinquent	-	20,000	20,000	-	0%	1
Utility and Franchise Taxes	2,684,998	2,735,000	2,735,000	407,678	15%	
Occupational Licenses - City	70,721	70,000	70,000	63,807	91%	
Occupational Licenses - County	22,053	18,000	18,000	5,036	28%	
Building Permits	466,756	200,000	200,000	16,045	8%	
Electrical Permits	43,424	25,000	25,000	6,550	26%	
Plumbing Permits	22,945	15,000	15,000	27,086	181%	
Roofing Permits	24,160	25,000	25,000	7,735	31%	
Mechanical Permits	23,432	18,000	18,000	15,297	85%	
Zoning Permits	6,025	7,000	7,000	1,350	19%	
Certification of Completions	3,000	2,500	2,500	325	13%	
Structural Permits	15,998	13,000	13,000	3,775	29%	
POD Permit Fees	1,400	1,000	1,000	500	50%	
Other Permits	115,856	95,000	95,000	17,333	18%	
Misc Plan Reviews	1,800	1,000	1,000	-	0%	
Local Option Gas Tax	342,694	370,277	370,277	96,909	26%	
Revenue sharing	362,335	309,422	309,422	89,959	29%	
Alcoholic Beverage License	9,771	9,000	9,000	98	1%	
1/2-cent Sales Tax	742,550	797,205	797,205	124,598	16%	
Gas Tax Rebate	6,870	8,000	8,000	-	0%	
School Crossing Guards	22,186	18,000	18,000	5,426	30%	
Program Activity Fees	25	-	-	-	0%	
After School Programs	13,754	22,500	22,500	8,319	37%	
SWIM MEETS/TEAM RENTAL	6,094	9,000	9,000	4,023	45%	
Swimming Pool Admissions	18,028	51,445	51,445	806	2%	
Swim Lessons	49,172	40,000	40,000	1,100	3%	
Annual Daddy/Daughter Dance	2,225	3,000	3,000	-	0%	
Pelican theatre	-	3,000	3,000	800	27%	
Vending Machines	747	-	-	926	0%	
Fireworks-VG	6,000	3,000	3,000	-	0%	
Summer Camp	70,423	148,000	148,000	-	0%	
Summer Camp Activity Fee	60,000	18,500	18,500	175	1%	
Senior Center Rental	-	2,500	2,500	-	0%	
Gym Rental	-	5,000	5,000	3,350	67%	
Fitness Room Membership	15,757	30,000	30,000	14,913	50%	
Gym Admission Fees	5,941	12,000	12,000	1,664	14%	
Yoga Classes	3,000	-	-	1,993	100%	
Annual Turkey Trot	-	-	-	2,020	100%	
Basketball Fees	13,368	19,100	19,100	16,020	84%	
Football	-	-	-	1,200	100%	
Pool Rental	27,525	21,000	21,000	168	1%	
Pool Memberships	-	-	-	187	100%	
Jazzercise	2,932	4,200	4,200	981	23%	
Green Fees	-	872,366	872,366	177,484	20%	
Golf Memberships	-	88,140	88,140	8,975	10%	
Cart Rentals	-	83,039	83,039	13,732	17%	
Range Fees	-	100,498	100,498	17,964	18%	
Golf Merchandise Sales	-	54,427	54,427	11,551	21%	
Gift Certificate Redeemed	-	294	294	209	71%	
Rain Check Redeemed	-	(16,608)	(16,608)	(7,015)	42%	
CanAm Commissions	-	(3,350)	(3,350)	(20)	1%	
Tee Market Renewals	-	-	-	(98)	100%	
Golf Course Rentals	-	8,260	8,260	1,248	15%	
Country Club Lease Eqpt Payment	-	-	-	10,000	100%	
GHIN Disabled Fees	-	953	953	19	2%	
Miscellaneous Charges for Serv	6,363	6,400	6,400	1,328	21%	
Copies & Other Charges	2,168	2,000	2,000	205	10%	
Tree Replacement	600	-	-	-	0%	
Lien Search	10,220	10,000	10,000	2,585	26%	
Re-occupancy inspection fee	5,000	5,000	5,000	2,200	44%	

4A

(Unaudited)

See notes on page 5

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending December 31, 2010
(25% OF YEAR COMPLETED)

<u>Department</u>	FY 2009-2010	FISCAL YEAR 2010-2011				Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/10	% OF BUDGET	
Clerk of the Court - Fines	166,351	165,000	165,000	49,027	30%	
Code Enforcement tickets	31,300	8,000	8,000	3,250	41%	
Disabled Parking tickets	5,125	3,000	3,000	-	0%	
Interest - Checking	1,053	2,000	2,000	-	0%	
Interest-CD's	69,954	-	-	-	0%	
Interest-Money Market	-	75,000	75,000	13,442	18%	
Interest - Tax Collections	1,511	2,000	2,000	144	7%	
Rent - Metro Fire	13,534	17,000	17,000	3,503	21%	
Rent - Dade Co. Library	8,253	8,300	8,300	2,063	25%	
Rent - Bus Benches	4,080	3,900	3,900	1,020	26%	
Recreational Activities	430	5,000	5,000	1,060	21%	
Sprint Tower	59,374	60,000	60,000	-	0%	
Nextel	8,211	8,300	8,300	-	0%	
Metro PCS	7,592	7,600	7,600	7,900	104%	
Surplus sale of equipment	56,464	60,000	60,000	-	0%	
Other Miscellaneous	19,745	84,843	84,843	1,566	2%	
Insurance Reimbursement	54,773	-	-	43,747	100%	
Code Enforcement Liens	-	1,000	1,000	1,857	186%	
Police HIDTA Grant	854	-	-	-	0%	
Returned check charges	1,330	2,000	2,000	120	6%	
Byrne Grant	16,194	-	-	5,698	100%	
Police COPS Grant	116,193	146,424	146,424	-	0%	
Historic Preservation Grant	-	-	-	1,625	100%	
Donations-Dog Park	-	-	-	2,059	100%	
County Transportation Grant	10,880	-	-	-	0%	
ITF - Road & Transportation	23,000	-	-	-	0%	
ITF -Hurricane Fund	-	412,563	412,563	412,563	100%	
ITF - Sanitation Admin Fee	281,000	281,000	281,000	70,250	25%	
ITF- Stormwater Admin Fee	53,000	53,000	53,000	13,250	25%	
Appropriated fund balance	2,121,411	495,248	800,176	-	0%	
TOTALS >>>	\$ 14,172,797	\$ 13,790,695	\$ 14,095,623	\$ 5,913,813	42%	

II. REVENUES

Notes to Revenue Schedule:

- (1) Approximately 75-90% of the annual property tax assessment is collected during the months of October thru January of each fiscal year, the City invests all excess amounts until the funds are required to pay normal operating expenditures of the City.**

III) EXPENDITURES

**Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending December 31, 2010
(25% OF YEAR COMPLETED)**

<u>Department</u>	<u>FY2009-10 ACTUAL</u>	<u>FISCAL YEAR 2010-2011</u>				<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2010</u>	<u>% OF ACTUAL VS. BUDGET</u>	
General Government:						
Mayor & City Council	103,584	108,966	109,566	34,134	31%	
Office of the City Manager	633,084	649,313	771,949	135,904	18%	
Office of the City Clerk	268,049	356,668	358,959	64,550	18%	
Office of the City Attorney	148,174	136,000	136,000	23,814	18%	
Human Resource Department	212,897	210,212	214,919	48,360	23%	
Finance Department	776,480	725,013	725,797	212,181	29%	
IT Department	346,458	345,464	357,700	105,632	30%	
Planning Department	159,239	176,697	198,150	32,030	16%	
Non-Departmental	31,337	-	-	1,231	100%	
Total General Government	2,679,302	2,708,333	2,873,040	657,836	23%	1
Public Safety:						
Police Department	5,278,324	5,382,865	5,402,597	1,328,897	25%	
Building, Zoning & Code Enforcement	580,763	465,390	506,155	117,542	23%	
Total Public Safety	5,859,087	5,848,255	5,908,752	1,446,439	24%	1
Public Works:						
Public Works - Administration	505,241	433,438	445,373	111,571	25%	
Public Works - Streets	285,814	295,023	283,574	67,449	24%	
Public Works - Properties	949,573	930,628	956,965	266,315	28%	
Public Works - Building Maintenance	169,242	195,237	227,020	49,928	22%	
Public Works - Fleet Maintenance	64,978	29,182	29,182	-	0%	
Total Public Works	1,974,848	1,883,508	1,942,114	495,263	26%	1
Parks and Recreation:						
Recreation	1,392,968	1,341,668	1,354,344	343,199	25%	
Aquatics	303,884	290,027	293,027	40,336	14%	
Tennis	29,659	39,876	39,876	2,384	6%	
Park Maintenance	81,198	117,187	122,629	16,153	13%	
Golf Administration	-	23,525	23,525	6,544	28%	
Golf Pro Shop	-	501,133	501,133	142,385	28%	
Golf Maintenance	-	873,639	873,639	238,580	27%	
Total Parks and Recreation	1,807,709	3,187,055	3,208,173	789,581	25%	
TOTAL GENERAL FUND EXPS.	12,320,946	13,627,151	13,932,079	3,389,119	24%	1
Transfers to other funds						
Golf Course Fund	1,552,048	-	-	-	0%	
Capital Fund	168,471	-	-	-	0%	
Senior Center Fund	131,332	163,544	163,544	-	0%	
Total Transfers Out:	1,851,851	163,544	163,544	-	0%	1
Increase (decrease) in fund balance	-	-	-	-		
TOTAL GENERAL FUND USES	14,172,797	13,790,695	14,095,623	3,389,119	24%	

III. EXPENDITURES

Notes to Expenditure Schedule:

- (1)** All departments are within budget as of the end of the fiscal year. There are variances within some departments greater/less than 25%, however these fluctuations are based on seasonality and not on definite trends that will cause the department to be over budget later in the year. Any variances greater than 35% (if any) will be addressed by us herein.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS ACTUAL VS BUDGET REPORT-SENIOR CENTER (25% OF YEAR COMPLETED)

	FY2009-10 ACTUAL	FISCAL YEAR 2010-2011			
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2010	% OF ACTUAL VS. BUDGET
Revenues:					
USDA C-1	\$ 14,939	\$ 27,133	\$ 27,133	\$ 4,489	17%
USDA C-2	9,238	11,628	11,628	2,651	23%
Local Grants C-1	76,492	77,715	77,715	22,385	29%
Local Grants C-2	42,710	40,737	40,737	13,012	32%
Local Grants III-B	20,463	20,137	20,137	5,957	30%
CDBG Grant	49,041	-	28,210	28,210	100%
FL Dept. of Elder Affairs	9,894	31,883	31,883	-	0%
Sales to Va Gardens	12,305	20,295	20,295	3,210	16%
Donations	4,169	2,600	2,600	882	34%
Misc Revenues	-	-	-	-	0%
Total revenues	<u>239,251</u>	<u>232,128</u>	<u>260,338</u>	<u>80,796</u>	31%
Expenditures:					
Administrative Costs	148,853	155,615	156,615	37,436	24%
Catering and operating supplies	129,411	80,883	164,796	242	0%
Operating Costs	40,189	57,931	56,931	7,473	13%
Capital Outlay	52,130	101,243	101,243	31,732	31%
Total expenditures	<u>370,583</u>	<u>395,672</u>	<u>479,585</u>	<u>76,883</u>	16%
Excess (deficiency) of revenues over expenditures	<u>(131,332)</u>	<u>(163,544)</u>	<u>(219,247)</u>	<u>3,913</u>	-2%
Other financing sources					
Transfers in	131,332	163,544	200,376		0%
Transfers out	-	-	-	-	0%
Total other financing sources	<u>131,332</u>	<u>163,544</u>	<u>200,376</u>	<u>-</u>	0%
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(18,871)</u>	<u>3,913</u>	0%
Beginning fund balance	<u>18,871</u>	<u>18,871</u>	<u>18,871</u>	<u>18,871</u>	
Ending fund balance	<u>\$ 18,871</u>	<u>\$ 18,871</u>	<u>\$ -</u>	<u>\$ 22,784</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(25% OF YEAR COMPLETED)**

		FISCAL YEAR 2010-11				
	FY2009-2010 ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2010	% OF ACTUAL VS. BUDGET	NOTES
Operating revenues:						
Sanitation revenues	\$ 2,333,161	\$ 2,305,700	\$ 2,305,700	\$ 1,688,594	73%	1
Total operating revenues	2,333,161	2,305,700	2,305,700	1,688,594	73%	
Operating expenses:						
Administrative costs	800,378	807,622	807,622	194,076	24%	
Operations and maintenance	339,174	332,993	332,993	57,032	17%	
Disposal costs	710,985	808,419	808,419	115,072	14%	
Depreciation and amortization	52,768	52,000	52,000	13,631	26%	
Total operating expenses	1,903,305	2,001,034	2,001,034	379,811	19%	
Operating income (loss)	429,856	304,666	304,666	1,308,783	430%	
Nonoperating revenues (expenses):						
Interest income	1,099	-	-	5	0%	
Interest expense and fees	(6,714)	(7,658)	(7,658)	(2,115)	28%	
Total nonoperating revenues (expenses)	(5,615)	(7,658)	(7,658)	(2,110)	0%	
Income (Loss) before transfers	424,241	297,008	297,008	1,306,673	440%	
Transfer to other funds	(281,000)	(281,000)	(281,000)	(70,250)	25%	
Change in net assets	143,241	16,008	16,008	1,236,423	7724%	1
Total net assets, October 1	578,429	721,670	721,670	721,670		
Total net assets, September 30	\$ 721,670	\$ 737,678	\$ 737,678	\$ 1,958,093		

Note:

Collection of 73% of revenues is a result of the trash bills now being a part of the property tax bill which is mostly collected between October and March of each fiscal year.

**CHART I-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-STORMWATER
FOR THE PERIOD ENDING DECEMBER 31, 2009
(25% OF YEAR COMPLETED)**

	FY2009-10 ACTUAL	FISCAL YEAR 2010-11			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2010		
Operating revenues:						
Residential Class I	\$ 274,138	\$ 250,000	\$ 250,000	\$ 58,593	23%	
Total operating revenues	<u>274,138</u>	<u>250,000</u>	<u>250,000</u>	<u>58,593</u>	23%	
Operating expenses:						
Administrative costs	89,677	86,442	86,442	20,438	24%	
Operations and maintenance	123,586	153,867	153,867	21,092	14%	
Depreciation and amortization	142,333	140,000	140,000	35,666	25%	
Total operating expenses	<u>355,596</u>	<u>380,309</u>	<u>380,309</u>	<u>77,196</u>	20%	
Operating income (loss)	<u>(81,458)</u>	<u>(130,309)</u>	<u>(130,309)</u>	<u>(18,603)</u>	14%	
Nonoperating revenues (expenses):						
Gain/(loss) on disposal of capital assets	1,600	-	-	-	0%	
Interest & other income	1,712	2,500	2,500	21	1%	
Interest expense and fees	(5,000)	(7,000)	(7,000)	(2,277)	33%	
Total nonoperating revenues (exp)	<u>(1,688)</u>	<u>(4,500)</u>	<u>(4,500)</u>	<u>(2,256)</u>	50%	
Income (Loss) before transfers	(83,146)	(134,809)	(134,809)	(20,859)	15%	
Transfer to other funds	<u>(53,000)</u>	<u>(53,000)</u>	<u>(53,000)</u>	<u>(13,250)</u>	25%	
Change in net assets	<u>(136,146)</u>	<u>(187,809)</u>	<u>(187,809)</u>	<u>(34,109)</u>	18%	
Total net assets, October 1	<u>3,300,475</u>	<u>3,164,329</u>	<u>3,164,329</u>	<u>3,164,329</u>		
Total net assets, September 30	<u>\$ 3,164,329</u>	<u>\$ 2,976,520</u>	<u>\$ 2,976,520</u>	<u>\$ 3,130,220</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Dec-10**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Wachovia-Money Mkt		\$ 1,673,806.95
Subtotal Wachovia Bank		\$ 1,673,806.95
Suntrust Bank NOW		\$ 1,170,967.84
Subtotal SunTrust Bank		\$ 1,170,967.84
TD Bank MMA		\$ 501,235.21
Subtotal TD Bank		\$ 501,235.21
CD#8100003325834		\$ 500,000.00
CD#8100003325842		\$ 500,000.00
Subtotal BB&T		\$ 1,000,000.00
SBA (Pool B)	221371	\$ 131,041.40
Reserve for loss		\$ (42,452.10)
Subtotal SBA		\$ 88,589.30
Subtotal Investments		\$ 4,434,599.30
Suntrust Bank CD# 17543330699		\$ 822,651.17
(Law Enforcement Trust-restricted)		\$ 822,651.17
Total all investments		\$ 5,257,250.47

CASH ON HAND-OPERATING ACCOUNTS:

Wachovia Acct# 2655115900150	8,336,688.75
Total Cash on hand as of 12/31/10	\$8,336,688.75
Total Investments and cash on hand	\$13,593,939.22

VII) ANALYSIS OF CHARGES FOR SERVICES

Chart J-Schedule of Building & Zoning/Code Enforcement Comparative for the periods ending December 31, 2010 AND 2011 (25% OF YEAR COMPLETED)

Charges for Services:	YTD 12/31/2009	YTD 12/31/2010
Occupational Licenses - City	\$ 63,106	\$ 63,807
Occupational Licenses - County	6,881	5,036
Building Permits	60,687	16,045
Electrical Permits	10,269	6,550
Plumbing Permits	4,205	27,086
Roofing Permits	5,629	7,735
Mechanical Permits	3,677	15,297
Zoning Permits	2,900	1,350
Certification of Completions	300	325
Structural Permits	2,996	3,775
Other Permits	18,147	17,833
Code Enforcement tickets	12,150	3,250
Total Fees Collected	190,947	168,089
Expenditures:		
Personnel	106,447	87,818
Inspector Costs	17,863	22,973
Operating costs	9,120	6,751
Capital outlay	-	-
Total expenditures	133,430	117,542
Excess charges for services over expenditures	57,517	50,547

1

The purpose of this report is to show if the charges being collected by the building & zoning /code enforcement departments are more than sufficient to cover the operating expenditures of these departments.

Chart K-Schedule of Recreation Department Operations
Period Ending December 31, 2010
(25% OF YEAR COMPLETED)

	Admin	Pool	Tennis	Maintenance	YTD as of 12/31/2010	YTD as of 12/31/2009
Charges for Services:						
Program Activity Fees	\$ 175	\$ -	-	-	\$ 175	\$ -
After School Care	8,319	-	-	-	8,319	1,760
Water Polo/Aquatics Teams	-	4,023	-	-	4,023	2,250
Swimming Pool Admissions	-	806	-	-	806	987
Pool rental	-	168	-	-	168	5,504
Swim lessons	-	1,100	-	-	1,100	-
Annual Daddy/Daughter Dance	-	-	-	-	-	-
Vending Machines	926	-	-	-	926	36
Fitness room membership	14,913	-	-	-	14,913	-
Pool memberships	-	187	-	-	187	-
Annual Turkey trot	2,020	-	-	-	2,020	-
Football	1,200	-	-	-	1,200	-
Pelican Playhouse	800	-	-	-	800	-
Rental-recreational Facilities	1,060	-	-	-	1,060	-
Basketball Program	16,020	-	-	-	16,020	6,433
Jazzercise Classes	981	-	-	-	981	479
Gym Rental	3,350	-	-	-	3,350	-
Gym admission fees	1,664	-	-	-	1,664	-
Yoga classes	1,993	-	-	-	1,993	-
VG- Fireworks	-	-	-	-	-	3,000
Total Fees Collected	53,421	6,284	-	-	59,705	20,449
Expenditures:						
Personnel	140,666	25,443	-	-	166,109	113,375
Operating costs	98,387	14,893	2,384	16,153	131,817	88,633
Debt Service	55,128	-	-	-	55,128	61,751
Capital outlay	49,018	-	-	-	49,018	4,000
Total expenditures	343,199	40,336	2,384	16,153	402,072	267,759
Excess exp. over charges for services	\$ (289,778)	\$ (34,052)	\$ (2,384)	\$ (16,153)	\$ (342,367)	\$ (247,310)

Percentage of expenditures collected in fees

14.8%

7.6%

NOTES TO STATEMENTS:

The % of collections has doubled from last year since we were closed most of last year for the construction of the new community center.

VIII) OTHER FUNDS

**CHART L-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
(25% OF YEAR COMPLETED)**

	FY2009-10 ACTUAL	FISCAL YEAR 2010-2011			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2010		
Revenues:						
Peoples Transportation Tax	396,155	384,664	348,664	6,994	2%	
Charges for services	7,442	-	-	3,243	100%	
Misc Revenues-Interest	4,968	-	-	-	100%	
Total revenues	<u>408,565</u>	<u>384,664</u>	<u>348,664</u>	<u>10,237</u>	3%	
Expenditures:						
Administrative	71,433	92,537	92,537	23,751	26%	
Contractual/Professional Services	150,368	142,175	142,175	46,282	33%	
Repairs and maintenance	361,999	367,000	479,594	114,505	24%	
Operating Supplies/Road Materials	198	10,000	10,000		0%	
Capital Outlay-Machinery	-	-	-	58,436	0%	
Total expenditures	<u>583,998</u>	<u>611,712</u>	<u>724,306</u>	<u>242,974</u>	34%	
Excess (deficiency) of revenues over expenditures	<u>(175,433)</u>	<u>(227,048)</u>	<u>(375,642)</u>	<u>(232,737)</u>	62%	
Other financing sources						
Transfers out	<u>(198,640)</u>			<u>(49,224)</u>	100%	
Total other financing sources	<u>(198,640)</u>	<u>-</u>	<u>-</u>	<u>(49,224)</u>	100%	
Net change in fund balance	<u>(374,073)</u>	<u>(227,048)</u>	<u>(375,642)</u>	<u>(281,961)</u>		
Beginning fund balance	<u>1,795,997</u>	<u>1,421,924</u>	<u>1,421,924</u>	<u>1,421,924</u>		
Ending fund balance	<u>\$ 1,421,924</u>	<u>\$ 1,194,876</u>	<u>\$ 1,046,282</u>	<u>\$ 1,139,963</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(25% OF YEAR COMPLETED)**

	FY2009-10 <u>ACTUAL</u>	FISCAL YEAR 2010-11			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2010</u>		
Revenues:						
Fines and Forfeitures	135,206	-	-	3,149	100%	
Grant revenues	3,200	-	-	-	100%	
Interest income	7,857	10,000	10,000	1,393	14%	
Other Miscellaneous	18,732	-	-	-	0%	
Total revenues	<u>164,995</u>	<u>10,000</u>	<u>10,000</u>	<u>4,542</u>	45%	
Expenditures:						
Administration Expenses	76,954	98,420	118,486	22,583	19%	
Police education	9,562	16,500	16,500	-	0%	
Capital Outlay-Vehicles	12,783	-	-	-	0%	
Total expenditures	<u>99,299</u>	<u>114,920</u>	<u>134,986</u>	<u>22,583</u>	17%	
Excess (deficiency) of revenues over expenditures	<u>65,696</u>	<u>(104,920)</u>	<u>(124,986)</u>	<u>(18,041)</u>	14%	
Net change in fund balance	65,696	(104,920)	(124,986)	(18,041)		
Beginning fund balance	<u>949,781</u>	<u>1,015,477</u>	<u>1,015,477</u>	<u>1,015,477</u>		
Ending fund balance	<u>\$ 1,015,477</u>	<u>\$ 910,557</u>	<u>\$ 890,491</u>	<u>\$ 997,436</u>		

VIII) OTHER FUNDS

CITY OF MIAMI SPRINGS ACTUAL VS BUDGET REPORT-CAPITAL FUND (25% OF YEAR COMPLETED)

	FY2009-10 ACTUAL	FISCAL YEAR 2010-11				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2010	% OF ACTUAL VS. BUDGET	
Revenues:						
Intergovernmental	\$ 4,078,295	\$ -	\$ 415,747	\$ -	0%	
Interest and Other Income	2,376	-	-	-	0%	
Total revenues	<u>4,080,671</u>	<u>-</u>	<u>415,747</u>	<u>-</u>	0%	
Expenditures:						
General government	78,800	-	-	-	0%	
Debt Service	10,875	-	-	-	0%	
Capital Outlay	<u>6,399,849</u>	<u>-</u>	<u>415,747</u>	<u>-</u>	0%	
Total expenditures	<u>6,489,524</u>	<u>-</u>	<u>415,747</u>	<u>-</u>	0%	
Excess (deficiency) of revenues over expenditures	<u>(2,408,853)</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Other financing sources						
Issuance of Debt	-	-	-	-	0%	
Transfers in	<u>199,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total other financing sources	<u>199,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Net change in fund balance	<u>(2,209,191)</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Beginning fund balance	<u>2,209,191</u>	<u>-</u>	<u>0</u>	<u>0</u>		
Ending fund balance	<u>0</u>	<u>-</u>	<u>0</u>	<u>\$ 0</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(25% OF YEAR COMPLETED)**

	FISCAL YEAR 2010-2011					NOTES
	ACTUAL BUDGET	ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2010	% OF ACTUAL VS. BUDGET	
Revenues:						
Property Taxes	\$ 399,719	\$ 402,658	\$ 402,658	\$ 296,601	74%	
Total revenues	<u>399,719</u>	<u>402,658</u>	<u>402,658</u>	<u>296,601</u>	74%	
Expenditures:						
Principal Payments	2,925,862	480,508	480,508	62,531	13%	
Interest Payments	272,634	225,869	225,869	80,462	36%	
Administrative	10,675	3,200	3,200	13,450	420%	
Total expenditures	<u>3,209,171</u>	<u>709,577</u>	<u>709,577</u>	<u>156,443</u>	22%	
Excess (deficiency) of revenues over expenditures	<u>(2,809,452)</u>	<u>(306,919)</u>	<u>(306,919)</u>	<u>140,158</u>	-46%	
Other financing sources						
Proceeds from debt	2,435,812	-	-	-		
Transfers in	365,947	306,919	306,919	76,730	25%	
Total other financing sources	<u>2,801,759</u>	<u>306,919</u>	<u>306,919</u>	<u>76,730</u>	25%	
Net change in fund balance	<u>(7,693)</u>	<u>-</u>	<u>-</u>	<u>216,888</u>	100%	
Beginning fund balance	<u>108,124</u>	<u>100,431</u>	<u>100,431</u>	<u>100,431</u>		
Ending fund balance	<u>100,431</u>	<u>100,431</u>	<u>100,431</u>	<u>\$ 317,319</u>	100%	

CITY OF MIAMI SPRINGS



Finance Department
201 Westward Drive
Miami Springs, FL 33166-5289
Phone: (305) 805-5014
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TO: The Honorable Mayor Billy Bain and Members of the City Council

VIA: James Borgmann, City Manager

FR: William Alonso, CPA, CGFO, Finance Director

DATE: January 24, 2011

SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending December 31, 2010.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending December 31, 2010. As in the past, the report is divided into three sections as follows: 1) Section A is a comparative profit and loss statement for the quarters ending December 31st for fiscal years 2011, 2010, and 2009. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2011. 3) Section C is the FY 2011 year-to-date rounds report.

Key Financial Indicators

The following are key year-to-date indicators from pages A-1, A-2, and C-1 of the attached report.

	Ending	Ending	% Change	Ending	% Change
	12/31/2010	12/31/2009	From 12/31/09	12/31/2008	From 12/31/08
Golf Operations:					
Total Revenues	224,030	255,694	-12.4%	314,358	-28.7%
Operating Profit (Loss)	(126,171)	(80,775)	56.2%	(1,698)	7330.6%
Profit(Loss)including non-golf costs	(148,097)	(115,220)	28.5%	(35,999)	311.4%
Pro Shop Costs	127,003	118,791	6.9%	118,705	7.0%
Maintenance Costs	223,198	217,678	2.5%	197,352	13.1%
Total Rounds Played	7,408	9,149	-19.0%	10,565	-29.9%
Total Greens Revenues	198,505	236,946	-16.2%	284,286	-30.2%
Average per Round	26.80	25.90	3.5%	26.91	-0.4%
Memberships Sold	52,550	77,525	-32.2%	92,050	-42.9%
Driving Range revenues	17,964	19,819	-9.4%	26,095	-31.2%

Key Financial Indicators (continued)

As you can see from this matrix, the economic downturn nationwide has had a negative effect on our operating results. Total YTD revenues are down 12.4% from last year, rounds have decreased by 19%, driving range revenues are down 9.4%, and memberships sold have dropped almost 32.2% from last year.

I have also included in this matrix the indicators for the fiscal year ended September 30, 2008. As you can see from this matrix, greens revenues are down 28.7% from FY2008, driving range revenues are down 31.2%, and our average per round is down 0.4% from FY2008.

On the cost side, YTD maintenance costs are up 2.5% from last year mainly due to higher operating supplies and repairs and maintenance. Pro shop costs are up 6.9% from last year. The operating loss is \$126,171 compared to a loss of \$80,775 last year.

The total bottom line YTD loss is \$148,097 compared to a loss of \$115,220 last year and a loss of \$35,999 for the same period of FY2008. **The bottom line YTD loss of \$148,097 means that a subsidy would be required from the General Fund for the fiscal year just ended.**

Page A-1 is a comparative profit and loss for the three months ended 12/31/10, 12/31/09, and 12/31/08.

Page A-2 is a comparative profit and loss for three months ended 12/31/10, 12/31/09, and 12/31/08 for the pro shop operation only. The total YTD loss for the current year is \$141,553 compared to losses of \$106,114 as of 12/31/09 and \$27,198 as of 12/31/08. Again the main factor is the economic downturn being experienced nationwide.

Page B-1 provides an actual to budget comparison for the current fiscal year. We are currently reporting a total YTD loss as of December 2010 of 148,097 compared to a budgeted loss of \$299,562. This budget variance is mainly due to the reduction in revenues discussed above. Page B-2 shows the pro shop operation for the period, the loss is \$141,553 compared to a budgeted loss of 276,037.

Page C-1 is an analysis of rounds played for the first quarter shows a 19% decrease in rounds played and a corresponding 16.2% decrease in greens revenues. Our average per round is \$26.80 compared to \$25.90 for the same period last year. We have a total of 7,408 rounds played in the quarter compared to 9,149 for first quarter of FY2010.

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>12/31/2010</u>	<u>12/31/2009</u>	<u>12/31/2008</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>224,030</u>	<u>255,694</u>	<u>314,358</u>
TOTAL PERSONNEL SERVICES	69,286	65,892	58,244
TOTAL OPERATING EXPENDITURES	<u>280,915</u>	<u>270,577</u>	<u>257,813</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>350,201</u>	<u>336,469</u>	<u>316,057</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(126,171)</u>	<u>(80,775)</u>	<u>(1,698)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

ADMINISTRATIVE EXPENSES	6,544	9,106	8,800
PROCEEDS FROM DEBT - MAINTENANCE	-	-	-
IMPROVEMENTS O/T BUILDINGS - ADMIN.	-	-	-
IMPROVEMENTS O/T BUILDINGS	-	3,961	-
DEBT SERVICE PAYMENT-MAINTENANCE	15,382	21,378	56,557
MACHINERY & EQUIPMENT	-	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>21,926</u>	<u>34,445</u>	<u>34,301</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (148,097)</u>	<u>\$ (115,220)</u>	<u>\$ (35,999)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>12/31/2010</u>	<u>12/31/2009</u>	<u>12/31/2008</u>
REVENUES			
GREEN FEES	\$ 170,678	\$ 189,279	\$ 230,992
MEMBERSHIPS	8,975	15,420	18,463
CART REVENUES	13,732	19,302	20,383
RANGE FEES	17,964	19,819	26,095
GOLF - OTHER REVENUES	1,130	1,732	2,688
MERCHANDISE SALES	11,551	10,142	15,738
TOTAL PRO SHOP REVENUES	<u>224,030</u>	<u>255,694</u>	<u>314,358</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	27,568	22,322	21,639
PART TIME SALARIES	31,608	35,540	28,680
OVERTIME	46	11	48
SEASONAL & OTHER	-	-	335
FICA TAXES	4,531	4,428	3,878
PENSION	2,969	1,489	1,218
MEDICAL INSURANCE	1,994	1,499	1,909
WORKER'S COMPENSATION	570	351	537
TOTAL PERSONNEL SERVICES	<u>69,286</u>	<u>65,892</u>	<u>58,244</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	3,021	2,514	3,000
RENTALS AND LEASES	18,282	18,337	19,656
REPAIRS AND MAINTENANCE	1,344	3,089	1,008
PROMOTIONS & ADVERTISING	6,248	2,250	1,800
OTHER CHARGES - BANK & CREDIT CARD CHARGES	6,798	3,136	9,320
OPERATING SUPPLIES	1,515	953	1,106
UTILITY SERVICES-ELECTRICITY	5,930	6,378	8,946
UTILITY SERVICES-WATER	117	-	-
LIABILITY INSURANCE	3,198	3,264	2,811
TELECOMMUNICATIONS	2,162	2,122	1,476
MERCHANDISE	6,794	6,770	7,705
DRIVING RANGE	1,139	3,038	3,529
OFFICE SUPPLIES	825	788	106
DUES AND MEMBERSHIPS	344	260	-
MAINTENANCE (Department Total)	<u>223,198</u>	<u>217,678</u>	<u>197,352</u>
TOTAL OPERATING EXPENDITURES	<u>280,915</u>	<u>270,577</u>	<u>257,813</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>350,201</u>	<u>336,469</u>	<u>316,057</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(126,171)</u>	<u>(80,775)</u>	<u>(1,698)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	15,382	21,378	56,557
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	-	3,961	-
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>15,382</u>	<u>25,339</u>	<u>25,501</u>
NET PROFIT (LOSS)	<u>\$ (141,553)</u>	<u>\$ (106,114)</u>	<u>\$ (27,199)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS ACTUAL- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING:**

MAINTENANCE

	<u>12/31/2010</u>	<u>12/31/2009</u>	<u>12/31/2008</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 16,724	\$ 28,198	\$ 32,433
PART TIME SALARIES	-	-	735
OVERTIME	-	72	-
SEASONAL & OTHER	-	-	-
PAYROLL TAXES	1,279	2,099	2,484
PENSION	1,905	1,882	1,778
MEDICAL INSURANCE	1,946	3,752	4,473
UNEMPLOYMENT COMPENSATION	-	2,778	-
WORKER'S COMPENSATION	348	246	330
TOTAL PERSONAL SERVICES	<u>22,202</u>	<u>39,027</u>	<u>42,233</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	-	-	-
CONTRACTUAL SERVICES	90,697	86,017	79,240
REPAIRS AND MAINTENANCE	15,684	19,725	10,442
UTILITY SERVICES-ELECTRICITY	7,591	9,457	10,929
UTILITY SERVICES-WATER	1,375	-	-
OPERATING SUPPLIES	70,511	52,125	43,324
FUEL, OILS, LUBRICANTS	8,179	6,611	6,259
TOOLS	-	-	-
LIABILITY INSURANCE	2,448	2,934	2,187
TELECOMMUNICATIONS	147	141	101
DUES AND SUBSCRIPTIONS	-	200	520
EDUCATION AND TRAINING	-	-	-
UNIFORMS	-	435	1,081
RENTALS AND LEASES	4,364	1,006	1,036
TOTAL OPERATING EXPENSES :	<u>200,996</u>	<u>178,651</u>	<u>155,119</u>
IMPROVEMENT O/T BUILDINGS	-	3,961	-
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>3,961</u>	<u>-</u>
PRINCIPAL PAYMENTS	15,382	21,378	53,806
INTEREST	-	-	2,751
TOTAL DEBT SERVICE	<u>15,382</u>	<u>21,378</u>	<u>56,557</u>
TOTAL MAINTENANCE	<u>\$ 238,580</u>	<u>\$ 243,017</u>	<u>\$ 253,908</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS ACTUAL- ADMINISTRATION EXPENSES
FOR THE PRIOD ENDING:**

ADMINISTRATION

	<u>12/31/2010</u>	<u>12/31/2009</u>	<u>12/31/2008</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	-	-	77
CONTRACTUAL SERVICES	405	451	249
UTILITY SERVICES-ELECTRICITY	2,097	2,293	3,026
REPAIRS AND MAINTENANCE	-	794	209
TELEPHONE	-	171	115
RISK MANAGEMENT	2,754	5,397	5,124
LICENSES AND FEES	-	-	-
TOTAL OPERATING EXPENSES :	<u>6,544</u>	<u>9,106</u>	<u>8,800</u>
TOTAL ADMINISTRATION	<u>\$ 6,544</u>	<u>\$ 9,106</u>	<u>\$ 8,800</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF & COUNTRY CLUB
ACTUAL VERSUS BUDGET
FOR THE PERIOD ENDING 12/31/10**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>224,030</u>	<u>1,187,066</u>	<u>(963,036)</u>
TOTAL OPERATING EXPENDITURES	<u>350,201</u>	<u>1,278,456</u>	<u>928,255</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(126,171)</u>	<u>(91,390)</u>	<u>(34,781)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	15,382	61,529	46,147
MACHINERY & EQUIPMENT	-	3,426	3,426
MACHINERY & EQUIPMENT-MAINTENANCE	-	54,786	54,786
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	<u>-</u>	<u>64,906</u>	<u>64,906</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>15,382</u>	<u>184,647</u>	<u>169,265</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(141,553)</u>	<u>(276,037)</u>	<u>134,484</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>6,544</u>	<u>23,525</u>	<u>16,981</u>
TOTAL OTHER NON-OPERATING COSTS	<u>6,544</u>	<u>23,525</u>	<u>16,981</u>
OPERATING PROFIT (LOSS)	<u>\$ (148,097)</u>	<u>\$ (299,562)</u>	<u>\$ 151,465</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 12/31/10**

	YTD ACTUAL	YTD BUDGET	Variance Positive (Negative)
REVENUES			
GREEN FEES	\$ 170,678	\$ 856,052	\$ (685,374)
MEMBERSHIPS	8,975	88,140	(79,165)
CART REVENUES	13,732	83,039	(69,307)
RANGE FEES	17,964	100,498	(82,534)
GOLF - OTHER REVENUES	1,130	4,910	(3,780)
MERCHANDISE SALES	11,551	54,427	(42,876)
TOTAL PRO SHOP REVENUES	224,030	1,187,066	(963,036)
PERSONNEL EXPENSES			
REGULAR SALARIES	27,568	119,553	91,985
PART TIME SALARIES	31,608	108,797	77,189
OVERTIME	46	-	(46)
SEASONAL & OTHER	-	300	300
FICA TAXES	4,531	17,046	12,515
PENSION	2,969	9,772	6,803
MEDICAL INSURANCE	1,994	5,951	3,957
WORKER'S COMPENSATION	570	2,284	1,714
UNEMPLOYMENT COMPENSATION	-	-	-
TOTAL PERSONNEL SERVICES	69,286	263,703	194,417
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	3,021	11,150	8,129
RENTALS AND LEASES	18,282	60,697	42,415
REPAIRS AND MAINTENANCE	1,344	8,400	7,056
PRINTING AND BINDING	-	2,700	2,700
PROMOTIONS & ADVERTISING	6,248	18,400	12,152
OTHER CHARGES - BANK & CREDIT CARD CHARGES	6,798	27,850	21,052
OPERATING SUPPLIES	1,515	6,000	4,485
UTILITY SERVICES-ELECTRICITY	5,930	23,674	17,744
UTILITY SERVICES-WATER	117	253	136
LIABILITY INSURANCE	3,198	12,789	9,591
TELECOMMUNICATIONS	2,162	10,356	8,194
MERCHANDISE	6,794	39,235	32,441
DRIVING RANGE	1,139	9,000	7,861
OFFICE SUPPLIES	825	2,500	1,675
DUES AND MEMBERSHIPS	344	1,000	656
MAINTENANCE (Department Total)	223,198	780,749	557,551
TOTAL OPERATING EXPENDITURES	280,915	1,014,753	733,838
TOTAL PRO SHOP OPERATION EXPENDITURES	350,201	1,278,456	928,255
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	(126,171)	(91,390)	(34,781)
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	15,382	61,529	46,147
MACHINERY & EQUIPMENT	-	3,426	3,426
MACHINERY & EQUIPMENT-MAINTENANCE	-	54,786	54,786
IMPROVEMENT O/T BUILDINGS	-	64,906	64,906
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	15,382	184,647	169,265
NET PROFIT (LOSS)	\$ (141,553)	\$ (276,037)	\$ 134,484

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 12/31/10**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 16,724	\$ 69,733	\$ 53,009
OVERTIME	-	-	-
PAYROLL TAXES	1,279	4,911	3,632
PENSION	1,905	7,155	5,250
MEDICAL INSURANCE	1,946	5,843	3,897
UNEMPLOYMENT COMPENSATION	-	5,000	5,000
WORKER'S COMPENSATION	348	1,395	1,047
TOTAL PERSONAL SERVICES	<u>22,202</u>	<u>94,037</u>	<u>71,835</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	-	5,000	5,000
CONTRACTUAL SERVICES	90,697	346,392	255,695
REPAIRS AND MAINTENANCE	15,684	63,000	47,316
UTILITY SERVICES-ELECTRICITY	7,591	35,900	28,309
UTILITY SERVICES-WATER	1,375	6,000	4,625
OPERATING SUPPLIES	70,511	175,000	104,489
FUEL, OILS, LUBRICANTS	8,179	29,000	20,821
TOOLS	-	4,000	4,000
LIABILITY INSURANCE	2,448	9,788	7,340
TELECOMMUNICATIONS	147	610	463
DUES AND SUBSCRIPTIONS	-	500	500
EDUCATION AND TRAINING	-	250	250
UNIFORMS	-	2,200	2,200
RENTALS AND LEASES	4,364	9,072	4,708
TOTAL OPERATING EXPENSES :	<u>200,996</u>	<u>686,712</u>	<u>485,716</u>
IMPROVEMENT O/T BUILDINGS	-	64,906	64,906
MACHINERY AND EQUIPMENT	-	54,786	54,786
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>119,692</u>	<u>119,692</u>
TRANSFERS TO DEBT SERVICE FUND	<u>15,382</u>	<u>61,529</u>	<u>46,147</u>
TOTAL DEBT SERVICE	<u>15,382</u>	<u>61,529</u>	<u>46,147</u>
TOTAL MAINTENANCE	<u>\$ 238,580</u>	<u>\$ 961,970</u>	<u>\$ 723,390</u>

CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET - ADMINISTRATION EXPENSES
FOR THE PERIOD ENDING 12/31/10

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	-	475	475
CONTRACTUAL SERVICES	405	475	70
UTILITY SERVICES-ELECTRICITY	2,097	9,330	7,233
UTILITY SERVICES-WATER	1,288	-	(1,288)
REPAIRS AND MAINTENANCE	-	1,500	1,500
TELEPHONE	-	725	725
RISK MANAGEMENT	2,754	11,020	8,266
TOTAL OPERATING EXPENSES :	<u>6,544</u>	<u>23,525</u>	<u>16,981</u>
TOTAL ADMINISTRATION	<u>\$ 6,544</u>	<u>\$ 23,525</u>	<u>\$ 16,981</u>

CHART E

**MIAMI SPRINGS GOLF & COUNTRY CLUB
ANALYSIS OF ROUNDS PLAYED
FOR THE QUARTER ENDING:**

GREEN & CART FEES

TYPE
RACK RATES

Weekend Non-Resident
Weekday Non-Resident
Weekend/Holiday Resident
Weekday Resident
TOTALS FOR TOP RACK RATES

**SEASONAL(A); DISCOUNT(B);
PROMOTIONAL RATES(C)**
resident Weekend > 11:00 (B)
Non resident Weekend > 11:00 (B)
Twi-Light-Weekday
Twi-Light-Weekend
Tee Time USA
Shootout (C)

Seniors Weekday
Group Rate Weekend (B)
Spectator
Prime Timers (C)
Teacher, Police, Fire
Men's Golf Assoc. (A)
Womens's Golf Assoc. (A)
Junior
Junior with Parent
PGA Golf Pass Weekday (C)
PGA Member
Can-Am Golf (B)
Other Cart
Tax Exempt Tournament
Replay 18 Holes
Replay 9 Holes
**TOTALS FOR OTHER DISCOUNTED
RACK RATES**

TOTALS FOR ALL RACK RATES

Membership Activity:

Member 18 Hole cart
9-Hole Member Cart Rate
Trail Fee
Membership pro rated income
Member walk
TOTALS FOR ALL MEMBER ROUNDS

TOTALS FOR ALL PAID ROUNDS THRU 12/31/09

Employee Rounds
Comp rounds

12/31/2010					
Number	%	Revenues	%	Avg Per Round	
349	4.7%	16,224	8.2%	46.49	
482	6.5%	17,654	8.9%	36.63	
207	2.8%	8,450	4.3%	40.82	
87	1.2%	2,924	1.5%	33.61	
1,125	15.2%	\$ 45,252	22.8%	\$ 40.22	
331	4.5%	11,277	5.7%	34.07	
231	3.1%	8,616	4.3%	37.30	
604	8.2%	17,990	9.1%	29.78	
535	7.2%	17,067	8.6%	31.90	
	0.0%		0.0%	#DIV/0!	
200	2.7%	4,943	2.5%	24.72	
1,863	25.1%	45,953	23.2%	24.87	
237	3.2%	9,721	4.9%	41.02	
5	0.1%	90	0.0%	18.00	
45	0.6%	960	0.5%	21.33	
35	0.5%	874	0.4%	24.97	
38	0.5%	1,560	0.8%	41.05	
	0.0%		0.0%	-	
62	0.8%	463	0.2%	7.47	
29	0.4%	522	0.3%	18.00	
	0.0%		0.0%	-	
71	1.0%	1,277	0.6%	17.99	
12	0.2%	336	0.2%	28.00	
	0.0%		0.0%	-	
341	4.6%	8,701	4.4%	25.52	
1	0.0%	19	0.0%	-	
1	0.0%	12	0.0%	12.00	
4,641	62.6%	\$ 130,381	65.7%	\$ 28.09	
5,766	77.8%	\$ 175,633	88.5%	\$ 30.46	
660	8.9%	12,335	6.2%	18.69	
66	0.9%	787	0.4%	11.92	
2	0.0%	775	0.4%	-	
	0.0%	8,975	4.5%	0	
914	12.3%		0.0%	0	
1,642	22.2%	\$ 22,872	11.5%	\$ 13.93	
7,408	100.0%	\$ 198,505	100.0%	\$ 26.80	
30	-	-	-	-	
5	-	-	-	-	

12/31/2009		
Number	Revenues	Avg Per Round
412	19,221	46.65
488	17,878	36.64
195	8,234	42.23
49	1,585	32.35
1,144	\$ 46,918	\$ 41.01
347	11,890	34.27
324	12,183	37.60
585	17,271	29.52
654	20,919	31.99
3	81	27.00
59	1,654	28.03
2,132	52,148	24.46
285	11,454	40.19
11	198	18.00
80	1,627	20.34
175	4,640	26.51
61	2,480	40.66
-	-	#DIV/0!
36	269	7.47
17	306	18.00
-	-	#DIV/0!
35	630	18.00
42	1,177	28.02
-	-	#DIV/0!
622	15,871	25.52
-	-	#DIV/0!
8	95	12
5,476	\$ 154,893	\$ 28.29
6,620	\$ 201,811	\$ 30.49
981	18,332	18.69
116	1,383	11.92
0	-	0
	15,420	0
1,432	-	0
2,529	\$ 35,135	\$ 13.89
9,149	\$ 236,946	\$ 25.90
77	-	-
4	-	-

Note:

Data from GolfTrac application with exception of Membership Pro Rated Income from HTE.